

RECEIVED
SEP 29 3 53 PM '76

I.C.C.
FEE OPERATION BRQ

NO. 6-273-100-
Date 9-29-76

Fee \$ 100-

ICC Washington, D. C.

EASTOVER LAND COMPANY
Brookside, Kentucky 40811

RECORDATION NO. 0488 Filed & Recorded

SEP 29 1976 4 12 PM

INTERSTATE COMMERCE COMMISSION

September 29, 1976

8496-B
8496-A

RECORDATION NO. Filed & Recorded

SEP 29 1976 4 12 PM

INTERSTATE COMMERCE COMMISSION

Secretary
Interstate Commerce Commission
Washington, D. C. 20423

Dear Sir:

I transmit for recording with the Commission, pursuant to Section 20c of the Interstate Commerce Act (Act), three executed copies of each of the following documents:

(a) Project Development Agreement, dated as of August 1, 1976, between Eastover Land Company and Peter White Coal Mining Corp.

(b) Assignment of Project Development Agreement, dated as of August 1, 1976, among Eastover Land Company, as Assignor, Peter White Coal Mining Corp., and Girard Trust Bank, as Trustee.

(c) Trust Indenture and Security Agreement, dated as of August 1, 1976, between Eastover Land Company and Girard Trust Bank, as Trustee.

It is the intention of Eastover Land Company (the "Company") to effect such filings with the Commission only to the extent required, if at all, to perfect the security interest created by the above documents in the equipment described below; such recording should not be deemed to be an admission by the Company that it or any of its operations are under the jurisdiction of the Commission nor does the Company by this recording in any way submit to the jurisdiction of the Commission.

The equipment covered by the above documents includes the following:

<u>Quantity</u>	<u>Description</u>	<u>Manufacturer</u>	<u>Serial No.</u>
1	Battery Locomotive	New River Mfg.	300-003
24	Rail Cars	ACDF Ind.	None
1	Underground Rail- road		
1	Rail Runners	New River	M100353
1	Rail Runners	New River	M100362
1	Rail Runners	New River	65
1	Rail Runners	New River	66
1	Rail Runners	New River	200-0033

The names and addresses of the parties to the transaction are as follows:

Peter White Coal Mining Corp.
c/o Hawley Fuel Corporation
1 Dag Hammarskjold Plaza
New York, New York 10017

Eastover Land Company
Brookside, Kentucky 40811

Girard Trust Bank, as Trustee
4 Girard Plaza
Philadelphia, Pennsylvania 19101

There is also enclosed a check for the recordation fee in the amount of \$100.00.

-3-

Kindly return to bearer one counterpart of
each document filed herewith.

Very truly yours,

EASTOVER LAND COMPANY

By *Ronald Bost*
President

8496 - A

RECORDATION NO. Filed & Recorded

SEP 29 1976 -4 10 PM

~~MISSISSIPPI COMMERCE COMMISSION~~

**ASSIGNMENT OF
PROJECT DEVELOPMENT AGREEMENT**

Dated as of August 1, 1976

EASTOVER LAND COMPANY,
as Assignor

and

PETER WHITE COAL MINING CORP.

to

GIRARD TRUST BANK,
as Trustee

TABLE OF CONTENTS

<u>Paragraph</u>	<u>Heading</u>	<u>Page</u>
	PARTIES	1
	PRELIMINARY STATEMENT	1
1.	Assignment of Project Development Agreement	1
2.	Assignment as Collateral Security; Termination	2
3.	Power of Attorney to Trustee	2
4.	Trustee Designated Recipient; Notices	2
5.	Representations and Warranties	3
6.	Irrevocability; Supplemental Instruments	3
7.	Amendment or Termination of Project Development Agreement	3
8.	Peter White's Consent and Agreement	3
9.	Character of Peter White's Obligations	4
10.	Compliance Certificate	5
11.	Limitation of Liability	5
12.	Miscellaneous	5
	EXECUTION PAGE	6
	ACKNOWLEDGMENTS	7

ASSIGNMENT OF PROJECT DEVELOPMENT AGREEMENT dated as of August 1, 1976 (herein, as the same may be amended or supplemented from time to time as permitted hereby and by the Indenture referred to below, called "this Assignment"), among EASTOVER LAND COMPANY, a Kentucky corporation (herein, together with any corporation succeeding thereto by merger, consolidation or acquisition of all or substantially all of its assets and its permitted successors and assigns, called "Assignor"), having its principal place of business at Brookside, Kentucky 40811, PETER WHITE COAL MINING CORP., a West Virginia corporation (herein, together with any corporation succeeding thereto by merger, consolidation or acquisition of all or substantially all of its assets and its permitted successors and assigns, called "Peter White"), having an address at c/o Hawley Fuel Corporation, 1 Dag Hammarskjold Plaza, New York, New York 10017 and GIRARD TRUST BANK, a Pennsylvania banking corporation, as Trustee under the Indenture referred to below (herein, together with its successors in the trusts thereunder, called the "Trustee"), having an address at 4 Girard Plaza, Philadelphia, Pennsylvania 19101.

PRELIMINARY STATEMENT

Assignor has entered into nine separate Note Agreements, each dated August 1, 1976 (herein called "the Note Agreements"), with the institutional investors listed on Schedules A and B to the Note Agreements, respectively (herein collectively called "the Purchasers"). The Note Agreements provide, among other things, for the issuance and sale by Assignor of its 10½% Senior Secured Notes due December 1, 1985 (herein called the "10½% Notes"), in the aggregate principal amount of \$18,000,000 and of its 9½% Senior Secured Notes due December 1, 1985 (herein called the "9½% Notes") in an aggregate principal amount not exceeding \$7,700,000 (the 10½% Notes and the 9½% Notes are herein collectively called the "Notes"). The Notes will be issued pursuant to and secured by the Trust Indenture and Security Agreement dated as of August 1, 1976 (herein called "the Indenture"), which has been entered into by Assignor and the Trustee. The terms used in this Assignment and not herein defined shall have the meanings assigned to them in the Note Agreements.

The respective obligations of the Purchasers to purchase the Notes are subject to the condition that, among other things, Assignor and Peter White enter into the Project Development Agreement dated as of August 1, 1976 (herein, as the same may be amended and supplemented as permitted thereby and by the Indenture, called "the Project Development Agreement"), prior to the issuance and sale by Assignor of any Notes, and that the parties hereto enter into this Assignment for the purpose of assigning to the Trustee, as collateral security for the Notes and as confirmation of the assignment of certain of Assignor's rights under the Project Development Agreement effected by the Indenture, Assignor's right to receive certain payments to be made by Peter White pursuant to the Project Development Agreement.

As further inducement for the purchase of the Notes by the Purchasers, as further security for the Notes and for the added protection of the holders thereof, the parties hereto are entering into this Assignment.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants hereinafter set forth, Assignor and Peter White hereby agree with the Trustee as follows:

1. Assignment of Project Development Agreement:

Assignor, in consideration of the premises, the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, in furtherance of the provisions of the Indenture and as security for the payment of the principal of and interest and all other sums payable on the Notes, and of all other sums payable under the Indenture and the performance and observance of the provisions thereof and hereof, has assigned, transferred, conveyed and set over, and by these presents does assign, transfer, convey and set over, to the Trustee (*except* as otherwise provided herein) all of Assignor's estate, right, title, interest, claim and demand in, to and under the Project Development Agreement, together with all rights, powers, privileges and other benefits of Assignor under the Project

Development Agreement, including, without limitation, the immediate and continuing right to receive and collect all payments now or hereafter payable to or receivable by Assignor pursuant to Section 3(b) of the Project Development Agreement, whether payable prior or subsequent to the maturity date of the Notes, and the right to make all waivers and agreements, to perform, in the name and on behalf of Assignor, as agent and attorney-in-fact of Assignor, with an interest, all necessary or appropriate acts with respect to any such payment, to give and receive duplicate copies of all notices and other instruments or communications, to take such action upon the occurrence of an Event of Default under the Project Development Agreement, including the commencement, conduct and consummation of legal, administrative or other proceedings, as shall be permitted by the Project Development Agreement or by law, and to do any and all other things whatsoever which Assignor is or may be entitled to do under the Project Development Agreement, but *excluding* from the assignment made hereby the immediate and continuing right to receive and collect all payments now or hereafter payable to or receivable by Assignor pursuant to any provision of the Project Development Agreement other than Section 3(b) of the Project Development Agreement, *provided, however*, that so long as no Event of Default has occurred, Assignor shall be entitled to continue to exercise all of its rights, powers and options under the Project Development Agreement except for such right relating to said Section 3(b) payments and except to the extent this Assignment provides to the contrary.

2. Assignment as Collateral Security; Termination:

The assignment made hereby is executed as collateral security, and the execution and delivery hereof shall not in any way impair or diminish any obligation of Assignor or Peter White under the Project Development Agreement, nor shall any such obligation be imposed upon the Trustee. Upon the payment of the principal of and all interest and all other sums payable on the Notes and of all other sums payable under the Indenture, and the performance and observance of the provisions thereof and hereof, the assignment made hereby and all rights herein assigned to the Trustee shall cease and terminate and all the estate, right, title, interest, claim and demand of Assignor in and to the above-described assigned property shall revert to Assignor or to such Person or Persons as may be legally entitled thereto, and the Trustee shall at the request of Assignor or any such Person deliver to Assignor or any other such Person an instrument cancelling and discharging this Assignment.

3. Power of Attorney to Trustee:

Assignor hereby constitutes the Trustee its true and lawful attorney, irrevocably, with full power (in the name of Assignor or otherwise) to ask, require, demand, receive, compound and give acquittance for any and all moneys and claims for moneys due and to become due from Peter White under or arising out of the Project Development Agreement, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Trustee may deem to be necessary or advisable.

4. Trustee Designated Recipient; Notices:

Assignor hereby designates the Trustee as recipient of, and hereby directs Peter White to deliver or remit directly to the Trustee at 4 Girard Plaza, Philadelphia, Pennsylvania 19101, Attention: Corporate Trust Department, or at such other address as the Trustee may from time to time designate by written notice to Peter White: (i) copies of all written notices and other instruments or communications required to be given or made by Peter White with respect to the payments referred to in Section 3(b) of the Project Development Agreement and copies of all other material written notices and other instruments or communications required to be given or made by Peter White pursuant to the Project Development Agreement, and (ii) all payments now or hereafter due and payable to or receivable by Assignor under Section 3(b) of the Project Development Agreement. Assignor hereby agrees to send to the Trustee, by prepaid United States registered or certified mail, return receipt requested, copies of all notices and other instruments or communications required or permitted to be given by Assignor pursuant to the Project Development Agreement of the nature specified in clause (i) of this paragraph 4.

5. Representations and Warranties:

Assignor and Peter White represent and warrant that the Project Development Agreement is in effect and is not in default, and Assignor further represents and warrants that it has not executed any assignment of, or in any way affecting, the subject matter of the assignment made hereby to the Trustee, other than the assignment to the Trustee made by the Indenture.

6. Irrevocability; Supplemental Instruments:

Assignor agrees that the assignment made hereby and the designation and direction to Peter White hereinabove set forth are irrevocable, and that Assignor will not, while said assignment is in effect or thereafter until Peter White has received from the Trustee notice of the termination of said assignment, accept any payment from Peter White, settle or compromise or release, any claim against Peter White arising under the Project Development Agreement, or submit or consent to the submission to arbitration of any dispute, difference or other matter arising under or in respect of the Project Development Agreement, or the foregoing assignment or take any action under the Project Development Agreement or otherwise, in any such case which is inconsistent with said assignment, or make any other assignment, designation or direction of the subject matter hereof, and that any such assignment, designation or direction shall be void. Assignor and Peter White will from time to time, upon request of the Trustee, execute all instruments of further assurance and all such supplemental instruments as the Trustee may reasonably specify.

7. Amendment or Termination of Project Development Agreement:

Assignor and Peter White each agrees that it will not enter into any agreement subordinating, amending, supplementing, hypothecating or terminating the Project Development Agreement (or purporting so to do) without the Trustee's prior written consent thereto, and that any attempted subordination, amendment, supplement, hypothecation or termination without such consent shall be void, *provided, however*, that Assignor and Peter White may amend or supplement the Project Development Agreement without the Trustee's prior written consent so long as such amendment or supplement does not have the effect of decreasing or changing the due date of any payment to be made by Peter White pursuant to Section 3(b) of the Project Development Agreement or of materially impairing the value of the Trust Estate (as defined in the Indenture). In the event that the Project Development Agreement shall be amended or supplemented as herein permitted, the Project Development Agreement, as so amended or supplemented, shall continue to be subject to the provisions of this Assignment and the assignment to the Trustee made by the Indenture without the necessity of any further act by any of the parties hereto.

8. Peter White's Consent and Agreement:

Peter White consents to the provisions of this Assignment and agrees to deliver or remit directly to the Trustee at the address and in the manner provided for in paragraph 4 hereof, (i) duplicate copies of all written notices and other instruments or communications referred to in clause (i) of paragraph 4 hereof, and (ii) all payments now or hereafter due and payable to or receivable by Assignor under Section 3(b) of the Project Development Agreement, in each such case without notice or demand and without any offset, deduction, defense, abatement, suspension, deferment, diminution or reduction for any reason whatsoever, including any of the reasons referred to in paragraph 9, *provided, however*, that all payments made by Assignor, or by Duke pursuant to paragraph 8(a)(ii) of the Assignment and Agreement dated as of August 1, 1976 among Peter White, as assignor, Duke and the Trustee, as assignee, shall *pro tanto* discharge the payments now or hereafter payable to or receivable by Assignor pursuant to Section 3(b) of the Project Development Agreement. If Peter White shall make any delivery or remittance inconsistent with this paragraph 8, or if the Trustee shall not actually receive such delivery or remittance, such delivery or remittance shall be neither valid nor effective as a delivery or remittance for purposes of the Project Development Agreement, this Assignment or the Indenture. Peter White further

agrees that it will not assert any offset, counterclaim, deduction or defense in any proceeding brought under this Assignment or otherwise, nor for any reason seek to recover from the Trustee any moneys paid to the Trustee by virtue of this Assignment.

9. Character of Peter White's Obligations:

(a) *Obligations Unconditional.* The liabilities, obligations and undertakings of Peter White under this Assignment are independent of, separate from and in addition to those of Peter White under the Project Development Agreement, and shall not be diminished, deferred, affected or impaired for any reason whatsoever, although without notice to or the further consent of Peter White, including, without limitation, (i) any of the reasons referred to in Section 8 of the Project Development Agreement; or (ii) the invalidity or unenforceability of the Project Development Agreement or any provision thereof, whether because the Project Development Agreement or any other instrument has not been filed, registered or recorded as may be required by applicable law, or because Peter White or Assignor may not have complied with applicable law, or because of any other reason similar or dissimilar to the foregoing; or (iii) the invalidity or unenforceability of this Assignment, or any provision hereof, whether because this Assignment or UCC financing statements with respect hereto have not been filed, registered or recorded as may be required by applicable law, or because of revocation, or because of any other reason similar or dissimilar to the foregoing; or (iv) the waiver by Assignor of the observance or performance by Peter White of any of the obligations or undertakings contained in the Project Development Agreement, this Assignment or any other instrument to which Peter White is a party or by which it is bound; or (v) the extension by Assignor of the time for payment by Peter White of any amounts or payments or any other sums or any part thereof owing or payable under any of such instruments, or of the time for performance by Peter White of any other obligations under or arising out of any of such instruments, or the extension or the renewal of any thereof by Assignor; or (vi) the modification or amendment by Assignor (whether material or otherwise) of any obligation or undertaking of Peter White set forth in any of such instruments; or (vii) the taking or the omission of any of the actions referred to in any of such instruments; or (viii) any failure, omission, delay or lack on the part of Assignor or the Trustee to enforce, assert or exercise any right, power or remedy conferred on Assignor or the Trustee in any of such instruments or any action on the part of Assignor or the Trustee granting indulgence or extension in any form; or (ix) the voluntary or involuntary liquidation, dissolution, sale or other disposition of all or substantially all the assets, marshaling of assets and liabilities, receivership, insolvency, bankruptcy, assignment for the benefit of creditors, reorganization, arrangement, composition or readjustment of, or other similar proceeding affecting, Peter White or Assignor or any of the assets of either, or the disaffirmance of the Project Development Agreement in any such proceeding; or (x) the release or discharge of Peter White or Assignor from the performance or observance of any obligation or undertaking contained in any of such instruments by operation of law; or (xi) the receipt and acceptance by Assignor or the Trustee of notes, checks or other instruments for the payment of money made by Peter White and extensions and renewals thereof; or (xii) the substitution or release of any security for the Notes or the issuance of additional Notes (whether or not in accordance with the Indenture); or (xiii) any other cause, whether similar or dissimilar to the foregoing.

(b) *Acceptance.* Peter White hereby expressly agrees that its obligations hereunder shall be absolute and unconditional, irrespective of the validity, regularity, legality or enforceability of the Notes or any thereof, the Indenture, the Coal Sales Agreement, the Assignment, the Project Development Agreement, or any other instrument, writing or arrangement relating thereto, or the merger or consolidation of Assignor or Peter White with any other Person, or any other event or circumstance which might otherwise constitute a legal or equitable discharge or defense under the laws of the State of New York or any other jurisdiction, including without limitation, any failure of, or delay in, due and timely presentation, demand and protest of the Notes, and regardless of any change of circumstances, whether or not foreseen or foreseeable, whether or not imputable to Peter White and whether or not such change of circumstances shall or might in any manner and to any extent vary the risk of Peter White hereunder, and irrespective of any present or future law or order of the State of New York or any other jurisdiction (or any agency thereof), purporting to reduce, amend or otherwise affect any obligation of Peter

White under the terms of this Assignment, or any other instrument, writing or arrangement relating thereto, or to vary the terms of payment hereunder or under the Project Development Agreement or of any other circumstance which might in any manner or to any extent vary the risks of Peter White under this Assignment or otherwise constitute a legal or equitable discharge, it being the purpose and intent of Peter White that its obligations hereunder shall be absolute and unconditional under any and all circumstances and shall not be discharged except in accordance with the express provisions of this Assignment.

10. Compliance Certificate:

Upon the request of the Trustee or any holder (as defined in the Indenture) from time to time of the Notes (but not more than once each semi-annual period) Peter White will, within 45 days after the date of such request, deliver to the Trustee and the holders from time to time of the Notes, at their respective addresses provided for in the Indenture, a certificate signed by the President or any Vice President and by the Treasurer or any Assistant Treasurer of Peter White, stating that the signers have reviewed the relevant terms of the Coal Sales Agreement, the Assignment, the Project Development Agreement and this Assignment and have made, or caused to be made, under their supervision, a review of the transactions and conditions of Peter White from the date of the last such certificate delivered by Peter White to the date of the certificate and that such review has not disclosed the existence during such period of any condition or event which constitutes a default under the Coal Sales Agreement, the Assignment, the Project Development Agreement or this Assignment or, if any such condition or event existed or exists, specifying the nature and period of existence thereof and what action Peter White has taken or proposes to take with respect thereto.

11. Limitation of Liability:

The other parties hereto understand and agree that no claims for the payment of any amount or cost or expense associated with this Assignment, the Project Development Agreement or the Assignment and Agreement dated as of August 1, 1976 among Peter White, as assignor, Duke and the Trustee, as assignee or for any claim based thereon or based on any of the representations, warranties or covenants of Peter White or otherwise in respect thereof hereunder or thereunder, or as this Assignment may be modified or amended, shall be made against Hawley Fuel Corporation, Belco Petroleum Corporation or against any incorporator, stockholder, director or officer, as such, past, present or future, of Peter White or of any predecessor or successor corporation, either directly or through any of said companies, whether by virtue of any constitution, statute, rule or law or regulation or by enforcement of any assessment or penalty or by any legal or equitable proceeding or otherwise howsoever, such claims, if any, being, by the execution of this Assignment, and as part of the consideration for such execution, expressly waived and released.

12. Miscellaneous:

This Assignment shall be binding upon, inure to the benefit of and be enforceable by the respective successors and assigns of the parties hereto including, in the case of the Trustee, the Purchasers and all other holders from time to time of the Notes. The table of contents preceding this Assignment and the headings to the various paragraphs of this Assignment have been inserted for convenient reference only and shall not modify, define, limit or expand the express provisions of this Assignment. Neither this Assignment nor any provision hereof may be amended, modified, waived, discharged or terminated orally, but only by an instrument signed by the party against whom enforcement of such amendment, modification, waiver, discharge or termination is sought. If any provision of this Assignment or any application thereof shall be invalid or unenforceable, the remainder of this Assignment and any other application of such provision shall not be affected thereby. Notwithstanding anything in this Assignment or the Indenture to the contrary, neither the Trustee nor any holder (as defined in the Indenture) of any Note shall institute any Proceedings (as defined in the Indenture) against Peter White or its Properties, whether under the Assignment and Agreement dated as of August 1, 1976 among Peter White, as assignor, Duke and the Trustee, as assignee, or this Assignment or for the foreclosure of the Indenture

with respect to the Project Development Agreement or otherwise, unless and until the Trustee or such holder, as the case may be, shall have exercised and exhausted all other commercially reasonable remedies (whether legal, equitable, administrative or otherwise), including the institution of all necessary or appropriate proceedings and the diligent prosecution thereof to final judgment, the diligent prosecution of all available appeals from any adverse judgment obtained and the taking of all steps necessary or appropriate to collect upon any judgment obtained, including levy against and sale of all available assets and including without limitation upon the foregoing those remedies which it has against Assignor under the Notes, the Note Agreements or the Indenture and which it has against Duke under the Assignment and Agreement dated as of August 1, 1976 among Peter White, as assignor, Duke and the Trustee and which it may otherwise have against Assignor or Duke, for the collection of the indebtedness evidenced by the Notes, secured by the Indenture or otherwise payable to the Trustee or such holder. Whenever it shall be necessary to determine for the purposes of this paragraph whether or not any remedy, including the prosecution of one or more appeals from any adverse judgment, is commercially reasonable, such determination shall be made by counsel reasonably acceptable to Peter White and the Person proposing to institute Proceedings against Peter White or its Properties. Said determination shall be made upon the basis of the likelihood (i) of a successful resolution in favor of the proponent of such remedy of the issues of fact and of law central thereto and (ii) of recovery of damages in an amount in excess of the probable expenses of prosecuting such remedy. This Assignment may be executed in any number of counterparts, each of which shall be an original, and such counterparts shall together constitute but one and the same instrument. All communications from Assignor and the Trustee under this Assignment shall be made in accordance with Section 19 of the Project Development Agreement. This Assignment shall in all respects be governed by, and construed and enforced in accordance with, the laws of the State of New York, including all matters of construction, validity and performance.

IN WITNESS WHEREOF, Assignor, Peter White and the Trustee have each caused this Assignment to be duly executed and delivered in its name and behalf and under its corporate seal, as of the day and year first above written.

EASTOVER LAND COMPANY

By *Ronald East* President

[CORPORATE SEAL]

Attest:

Richard W. Holmer
Secretary

PETER WHITE COAL MINING CORP.

By *[Signature]* President

[CORPORATE SEAL]

Attest:

Jean C. Lucas
Assistant Secretary

GIRARD TRUST BANK,

As Trustee

By *[Signature]* Vice President

[CORPORATE SEAL]

Attest:

[Signature]
CORPORATE TRUST OFFICER Secretary

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

On this 28th day of September, 1976, before me personally came RONALD BOST, to me known, who, being by me duly sworn, did depose, say and acknowledge that he resides at Route 2, Box S-407, Denver, North Carolina 28037; that he is the President of EASTOVER LAND COMPANY, one of the corporations described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

[NOTARIAL SEAL]

..... William B. Rodman
Notary Public

My commission expires

WILLIAM B. RODMAN
Notary Public, State of New York
No. 03-3319355
Qualified in Bronx County
Cert. Filed in New York County
Commission Expires March 30, 1977

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

On this 29th day of September, 1976, before me personally came JEAN-PAUL RUFF, to me known, who, being by me duly sworn, did depose, say and acknowledge that he resides at 64 Ladder Hill Road North, Weston, Connecticut 06880; that he is the President of PETER WHITE COAL MINING CORP., one of the corporations described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

[NOTARIAL SEAL]

..... Sonja Brown Clarke
Notary Public

My commission expires

SONJA BROWN CLARKE
NOTARY PUBLIC, State of New York
No. 03-4619427 Qualified in Bronx Co.
Certificate filed in New York County
Commission Expires March 30, 1977

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

On this 29th day of September, 1976, before me personally came H. E. IKELER, JR., to me known, who, being by me duly sworn, did depose, say and acknowledge that he resides at 252 Deer Run ; Media, PA that he is a VICE PRESIDENT. of GIRARD TRUST BANK, one of the corporations described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order. 19063

[NOTARIAL SEAL]

..... Jesse R. Joseph
Notary Public

My commission expires

JESSE R. JOSEPH
NOTARY PUBLIC, State of New York
No. 31-7123135
Qualified in New York County
Commission Expires March 30, 1978